

Washington, DC- Congressman Steve King released the following statement today after the American Wind Energy Association (AWEA) announced a proposed ramp down of the Wind Production Tax Credit (PTC) starting in 2013. King has been a strong supporter of the PTC, and recognizes the importance of the tax credit to help the wind industry gain market access. Once market access is achieved by the wind industry, it will be important to phase out the credit, which is why AWEA's proposal is an important step forward for the wind industry. On behalf of its 2,000 member companies, AWEA sent a letter outlining the potential phase out of the PTC yesterday to Chairman Max Baucus of the Senate Finance Committee and Chairman Dave Camp of the House Ways and Means Committee.

"I'm very pleased with the phase out proposal the industry has put together," said King. "I have been advocating for this for some time now, and I've always emphasized that any proposal to ramp down the PTC needed to come from the industry itself. A scheduled phase out is the appropriate way to wind down the PTC. It will ensure a soft landing for a growing industry that has created thousands of jobs, significant economic development in rural America, and new opportunities for energy independence for this nation. I look forward to working with AWEA, Chairman Camp, and my colleagues in Congress to get this compromise signed into law."